

complete action on FSC before the 108th Congress adjourns.

This bill has aptly been named the JOBS Act because of the direct impact it will have on businesses and employment in the United States. I believe this bill can strengthen the U.S. shipping industry. Over the past year I have worked closely with my colleagues, Senators TRENT LOTT, JOHN BREAUX and others, to provide critical tax reform for the U.S. maritime industry. I intend to work in conference to provide necessary relief to the maritime industry in Oregon and elsewhere throughout our country.

It is clear to me that the ability of the American shipowner to operate ships on a comparable economic basis as foreign competitors is vital to the competitiveness of the U.S.-flag industry. Yet United States shipping companies are subject to significantly higher taxes than their foreign-based competition, particularly those that operate foreign vessels under what are commonly known as "flag-of-convenience" countries. Thus, American shipowners are increasingly unable to compete with their foreign-flag counterparts in the foreign trade of the United States.

Recently, many of the industrialized trading partners of the U.S., including the United Kingdom, Norway and Germany, have developed tonnage-based corporation tax regimes, known as "tonnage tax" regimes, to enable their fleets to compete fairly on the international stage. In a similar manner, our proposed tonnage tax provisions would authorize an alternative U.S. tax regime based upon the tonnage of a taxpayer's U.S.-flag fleet. That alternative regime would create a positive economic environment for U.S.-flag international shipping operations in line with that of other major U.S. trading partners.

This legislative provision is urgently needed to preserve U.S.-flag shipping and related employment opportunities for U.S. merchant mariners. At this time, there are only 89 U.S.-flag vessels engaged in the foreign trade that are operated by U.S. companies to which the tonnage tax regime would apply. Implementation of the tonnage tax regime is required now to prevent further reductions in an already decimated U.S.-flag commercial fleet and depleted U.S. mariner pool.

It is also important to the U.S. maritime industry that we enact an additional reform measure to defer U.S. tax on the foreign shipping income of a controlled foreign corporation, CFC—but only if that CFC is affiliated with a U.S. company that maintains a qualified fleet of at least two U.S.-flag commercial vessels. Generally, the U.S. does not tax foreign-source income earned by a CFC until that income is repatriated as a dividend to the U.S. shareholders of the CFC. However, a CFC's foreign shipping income is taxed to its U.S. shareholders in the year earned without regard to whether it is then, or ever, distributed to those shareholders.

I look forward to working with my Senate and House colleagues towards enactment of the FSC/ETI tax legislation and to ensure that these critical maritime provisions are included in the final version of the bill.

ROBERTO CLEMENTE DAY

Mr. SANTORUM. Mr. President, today I rise to speak about a topic that holds a special place in my life and the communities of Pennsylvania—baseball. Like our Nation's democracy, baseball is a part of our country's collective definition of community, history, and heroism.

The Pittsburgh Pirates and Philadelphia Phillies are recognized by fans for their hometown affiliation but more for their heroes. In Pennsylvania, we have plenty of players to boast about, but one in particular comes to mind, Roberto Clemente. Clemente is Pittsburgh's most revered hero. He was the first Latin-American to be inducted into the Hall of Fame and the first player for whom the Hall's required 5-year waiting period was waived. In honor of the humanitarian work in which he was so involved, the Roberto Clemente Foundation now serves Pittsburgh's inner-city through programs to instill responsible community behavior in disadvantaged youth, and to provide them with organized recreation. Clemente's example is an amazing illustration of how powerful professional sports heroes can be as role models.

Roberto Clemente Day was established in 2002 to increase awareness of the Roberto Clemente Award and the amount of time and effort its recipients dedicate towards community and charitable endeavors. Since 1971, Major League Baseball has annually presented an award that recognizes a player who best exemplifies the game of baseball through sportsmanship, community involvement, and positive contributions to his team. The award was named in honor of Clemente in 1973. The national recipient of the 2004 Roberto Clemente Award will be announced during the 2004 World Series. This year, September 22 has been designated as 2004 Roberto Clemente Day.

PNC Park in Pittsburgh will be among the many ballparks around the country that will hold a ceremony commemorating Roberto Clemente Day. As residents of Pittsburgh cross the Roberto Clemente Bridge, which spans the Allegheny River, may they remember the example that Roberto Clemente set for us all.

Roberto Clemente Walker was born in Barrio San Anton in Carolina, Puerto Rico, August 18, 1934. Roberto always excelled at track and field; however, his real love was baseball.

Clemente joined the Pittsburgh Pirates in 1955, where he played his entire 18-year Major League Baseball career from 1955 to 1972. Clemente is considered one of the finest outfielders to ever play professional baseball, amassing over 3,000 hits, 12 Golden Glove

Awards, a league MVP Award, and leading the Pittsburgh Pirates to World Series victories in 1960 and 1971.

Clemente was also a devoted father. With his wife Vera Cristina, he raised three sons: Roberto Jr., Luis Roberto, and Roberto Enrique. Proud of his heritage Roberto insisted that Vera give birth to all three sons in Puerto Rico.

I will always remember feeling deeply saddened upon hearing the news, on December 31, 1972, that Clemente had died in a tragic plane crash off the coast of Puerto Rico. The plane was taking medical, food, and clothing supplies to earthquake stricken Nicaragua. Clemente will always be remembered as one of the greatest humanitarians of all time.

Aside from playing baseball myself over the years, the culture of identifying with star baseball players and my hometown team is an inextricable part of my boyhood. As a young boy playing and watching baseball, I learned the value of hard work, the importance of teamwork, how to deal with success and failure, how to concentrate and stay focused on a goal, and how to look beyond personal achievement to something bigger than oneself. Roberto Clemente embodied all of these virtues.

As our Nation recognizes Hispanic Heritage Month during the month of September, this is an ideal time to honor this exceptional person and personal hero and his legacy that lives on through the recipients of the Roberto Clemente Award.

IN MEMORIAM TO STATE SENATOR HENRY J. MELLO

Mrs. BOXER. Mr. President, I take this opportunity to honor the memory of one of California's dedicated public servants, California State Senator Henry Mello. Senator Mello passed away on September 4, 2004. He was 80 years old.

Senator Mello was first elected to the Santa Cruz County Board of Supervisors in 1966, where he served for 8 years. In 1976, he was elected to the California State Assembly. After serving for two terms in the assembly, Senator Mello was elected to the California State Senate, where he spent the majority of his career in public service. During his tenure as a member of the California State Legislature, Senator Mello carried a record number of bills and resolutions—727—of which 456 were signed into law. Because of his successful leadership skills and his ability to work across partisan lines, Senator Mello served as the State Senate's majority whip from 1981 to 1992, and as the majority leader from 1992 to 1996.

Whether he was championing children's rights or seniors' rights, environmental issues or public education, residents of the central coast knew they had an advocate in Senator Mello. Among his many accomplishments in the State legislature, Senator Mello advocated for the establishment of the Monterey Bay National Marine Sanctuary; the creation of the California